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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**IN RE:**

Chapter 15

**SCHEFENACKER PLC,**

Case No. 07-11482 (SMB)

Document Electronically Filed

Debtor in Foreign Proceeding

**APPELLANTS' DESIGNATION OF ITEMS TO BE INCLUDED IN THE  
RECORD ON APPEAL AND STATEMENT OF ISSUES**

Pursuant to Rule 8006 of the Federal rules of Bankruptcy Procedure, Joe Doran, Horst Schultzen and the Objecting Bondholder Group (as identified on the attachment A to their Objection to Chapter 15 Petition (Docket No. 40)) hereby file the following (1) designation of items to be included in the record on appeal from the Order entered June 15, 2007 Recognizing Company Voluntary Arrangement as Either Foreign Main Proceeding or Foreign Nonmain Proceeding, Enforcing Company Voluntary Arrangement in the United States (Docket No. 81), and (2) Appellants' Statement of Issues.

***I. Appellants' Designation of Items to be Included in the Record on Appeal***

Filing Date	Docket No.	Description
05/15/2007	1	Chapter 15 Petition for Recognition of Foreign Proceeding
05/15/2007	2	Statement, Verified Petition for Order
06/06/2007	54	Objection to Motion filed by Siegbert & Penelope Klemen
06/07/2007	56	Objection to Motion filed by Julia Annika Boehm
06/11/2007	40	Objection to Chapter 15 Petition on Behalf of Bondholder Group, Joe Doran, Horst Schutzen
06/11/2007	42	Declaration of Bernd Jochem in Support of Objection to Chapter 15 Petition
06/13/2007	75	Declaration of Mark Sterling in Further Support of the Verified Petition for an Order Recognizing Company Voluntary Arrangement as Foreign Main Proceeding, etc.
06/13/2007	76	Declaration of Hartmut Krause in Further Support of the Verified Petition for Order Recognizing Company Voluntary Arrangement as Foreign Main Proceeding, etc.
06/15/2007	81	Order Recognizing Company Voluntary Arrangement as Either Foreign Main Proceeding or Foreign Nonmain Proceeding
06/20/2007	90	Transcript of Hearing held on June 14, 2007
06/25/2007	88	Notice of Appeal

Each of the foregoing items designated shall also include any exhibits thereto.

*II. Appellants' Statement of Issues on Appeal*

1. Did the Bankruptcy Court err in granting recognition to the Company Voluntary Arrangement, where notice of the CVA was inadequate and failed to comport with Due Process and traditional notions of fairness?
2. Did the Bankruptcy Court err by recognizing a foreign bankruptcy proceeding and permanently enjoining holders of bonds governed by a New York indenture when those bondholders did not receive adequate notice of, among other things, the manner or procedures for objecting to the foreign bankruptcy proceeding?
3. Did the Bankruptcy Court abuse its discretion in granting a permanent injunction under Chapter 15 of the Bankruptcy Code [11 U.S.C. § 1501, *et seq.*] without making a determination as to whether the foreign proceeding was a main or nonmain proceeding?

Dated: July 3, 2007

Respectfully submitted,

SHALOV STONE BONNER & ROCCO LLP

By: /s/ Ralph M. Stone

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